GOVERNMENT OF INDIA
FINANCE AND COMPANY AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:683
ANSWERED ON:21.02.2003
INFLATION RATE
K. MURALEEDHARAN

Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether the Government are aware of the fact that the prices of essential commodities are increasing day by day;

(b) if so, the details thereof alongwith the reasons therefor; and

(c) the steps being taken by the Government to check the prices of essential commodities and to contain the inflation rate?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL)

(a) & (b) : Annual price rise in the group of 30 essential commodities whose prices are monitored on a weekly basis is just 2.4%. Rice, wheat and some pulses recorded a price rise between 2-3.5% only. Sugar prices are currently lower than the last few years. Only edible oil prices have risen sharply because of high international prices.

(c)Government made concerted efforts to keep inflation under control through effective supply management as also through close monitoring of prices and supply of essential commodities. Large volume of public stock of foodgrains ensured comfortable supply situation of foodgrains and helped stabilise their prices despite the severity of drought. Government`s liberal release of surplus foodgrain stocks under various welfare schemes provided increased support to the vulnerable sections of the society.